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| <p><b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br/>1313 Sherman Street, Room 315<br/>Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>SAFEWAY INC.,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>LARIMER COUNTY BOARD OF EQUALIZATION.</b></p> |                                    |
| <p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Dan George<br/>1<sup>st</sup> Net Real Estate Services, Inc.<br/>Address: 3333 S. Wadsworth Blvd., Ste. 200<br/>Lakewood, CO 80227<br/>Phone Number: 720.962.5750</p>                        | <p><b>Docket Number: 41472</b></p> |
| <p><b>ORDER ON STIPULATION</b></p>  |                                    |

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

**FINDINGS OF FACT AND CONCLUSIONS:**

1. Subject property is described as follows:

**County Schedule No.: 97214-40-001**

**Category: Valuation      Property Type: Commercial**
2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

|               |                       |
|---------------|-----------------------|
| Land:         | \$ 913,220.00         |
| Improvements: | <u>\$1,690,980.00</u> |
| Total:        | \$2,604,200.00        |

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

The Larimer County Assessor is directed to change his/her records accordingly.

**DATED/MAILED** this 29<sup>th</sup> day of March, 2005.

This decision was put on the record

March 28, 2005

**BOARD OF ASSESSMENT APPEALS**

*Karen E Hart*

Karen E. Hart

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

*Debra A. Baumbach*

Debra A. Baumbach

*Keela K. Steele*  
Keela K. Steele



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 41472  
County Schedule Number: R1617732

97214-40-001 SAFEWAY

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**STIPULATION (As To Tax Year 2003 Actual Value)**

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Petitioner(s)

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,  
Respondent

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Petitioner(s) and Respondent hereby enter into this stipulation regarding the tax year 2003 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as: A CLASS C, AVERAGE PLUS QUALITY SUPERMARKET BUILT IN 1983 CONTAINING 40,757 SF. INCLUDES THE SAFEWAY AND A DRIVE THRU BANK.

2. The subject property is classified a COMMERCIAL property.

3. The County Assessor originally assigned the following actual value on the subject property:

|             |    |                  |
|-------------|----|------------------|
| Land        | \$ | 913,220          |
| Improvement | \$ | <u>2,686,800</u> |
| Total       | \$ | 3,600,020        |

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows

|             |    |                  |
|-------------|----|------------------|
| Land        | \$ | 913,220          |
| Improvement | \$ | <u>2,686,800</u> |
| Total       | \$ | 3,600,020        |

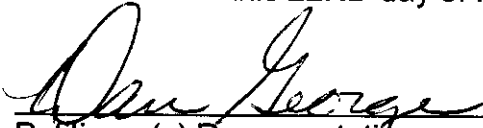
BOARD OF ASSESSMENT APPEALS  
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5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following tax year 2003 actual value for the subject property.

|             |    |                  |
|-------------|----|------------------|
| Land        | \$ | 913,220          |
| Improvement | \$ | <u>1,690,980</u> |
| Total       | \$ | 2,604,200        |

6. The valuations, as established above, shall be binding only with respect to tax year
7. Brief narrative as to why the reduction was made: After further review of market and the income stream, this value was corrected in order to be equitable with other like properties in Larimer County.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 22, 2005 be vacated.

**DATED** this 22ND day of March, 2005

  
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Petitioner(s) Representative

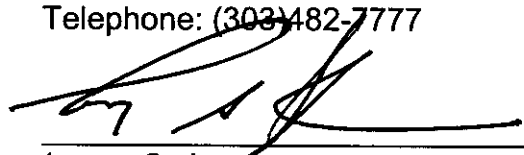
Address:

252 EAST MOUNTAIN AVE  
FORT COLLINS, CO 80524  
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KATHAY RENNELS, CHAIR OF THE  
LARIMER COUNTY BOARD OF EQUALIZATION

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\_\_\_\_\_  
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LARIMER COUNTY ASSESSOR

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Docket Number 41472 StipCnty.mst